

Message Text

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71

ACTION AID-31

INFO OCT-01 EA-11 ISO-00 IO-09 NEA-10 EB-11 L-03 TRSE-00

COME-00 OIC-04 CIAE-00 INR-10 NSAE-00 RSC-01 DRC-01

/092 W

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R 140315Z NOV 73

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 8230

UNCLAS BANGKOK 17720

E.O. 11652: N/A

TAGS: AORG:OCON:ECAFE

SUBJ: RED:ECAFE:TRADE AND MONETARY PROPOSALS:STATUS REPORT

REF : STATE 222007

1. ASIAN CLEARING UNION: AGREEMENT COMES INTO FORCE UPON RATIFICATION BY FIVE SIGNATORIES. TWO (SRI LANKA AND IRAN) HAVE RATIFIED AND THREE (INDIA, NEPAL AND PAKISTAN) PLAN TO DO SO SHORTLY. ECAFE EXPECTS CLEARING UNION WILL COME INTO EFFECT JUST PRIOR TO OR DURING MARCH 74 PLENARY MEETING IN COLOMBO.

2. ASIAN RESERVE BANK: DRAFT AGREEMENT PREPARED WITH HELP OF IMF ADVISORS NOW BEING STUDIED BY INTERESTED ECAFE REGIONAL MEMBERS. PHILIPPINES REPORTEDLY SHOWING RENEWED INTEREST AND SO IS ROK. ECAFE TRADE OFFICIALS EXPECT FURTHER DISCUSSION THIS ISSUE AT JANUARY 74 TRADE COMMITTEE MEETING AND ALSO AT ECAFE PLENARY BUT DO NOT EXPECT REAL PROGRESS UNTIL JULY 1974.

3. OTHER TRADE DEVELOPMENTS: (A) THE TRADE NEGOTIATIONS GROUP UNDER THE ASIAN TRADE EXPANSION PROGRAM PLAN TO MEET IN LATE JANUARY 1974 TO CONTINUE DISCUSSIONS OF REGIONAL TRADE EXPANSION, REDUCTION NTBS AND POSSIBILITY OF INCREASED STATE TRADING IN THE AREA. (B) UNDP AS JUST APPROVED THE ASEAN SEGMENT OF A LARGE PROJECT ANALYZING TRADE POSITIONS OF ECAFE REGIONAL MEMBERS IN PREPARATION FOR THE GATT MEUAUTERAL TRADE NEGOTIATIONS.

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SOME ECAFE OFFICIALS, WHILE SOMEWHAT SURPRISED AT THIS MILDLY
DISCRIMINATORY ACTION, BELIEVE IT JUSTIFIED BECAUSE ASEAN
CONTAINS SEVERAL NON-GATT MEMBERS.
MASTERS

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NNN

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